

YOUR LOCAL MARKET'S MARKET UPDATE

SOLANA BEACH, CA
92075

- **Current Real Estate Market Conditions for Condos & Townhomes**
- **Trends in Pricing**
- **Current Levels of Supply and Demand**
- **Value Metrics**

- **Report for the week of
January 22, 2018**

This Week

- The median list price in SOLANA BEACH, CA 92075 this week is \$1,195,000. The 21 properties have been on the market for an average of 53 days.

Inventory is tightening and days-on-market is falling. The Market Action Index shows demand heating up. These are relatively bullish signs for prices.

Supply and Demand

- Home sales continue to outstrip supply and the Market Action Index has been moving higher for several weeks. This is a Seller's market so watch for upward pricing pressure in the near future if the trend continues.

Real-Time Market Profile

Real-Time Market Profile		Trend
Median List Price	\$ 1,195,000	↑↑
Average List Price	\$ 1,283,762	
Asking Price Per Square Foot	\$ 869	↓
Average Days on Market (DoM)	53	↓↓
Inventory of Properties Listed	21	↓↓
Most Expensive Listing	\$ 2,288,000	
Least Expensive Listing	\$ 577,000	
Average Age of Listing	42	
Percent of Properties with Price Decrease	29 %	
Percent Relisted (reset DOM)	5 %	
Percent Flip (price increased)	0 %	
Median House Size (sq ft)	1425	
Median Number of Bedrooms	2.0	
Median Number of Bathrooms	2.0	

Altos Research Value Statistics

Market Action Index Seller's Advantage 40.8 ↑↑

The Market Action Index answers the question "How's the Market?" by measuring the current rate of sale versus the amount of the inventory. Index above 30 implies a seller's advantage. Below 30, conditions give the advantage to the buyer.

Trend Key: ↑↑ Strong upward trend ↓↓ Strong downward trend
 ↔ No change ↑ Slight upward trend ↓ Slight downward trend

Characteristics per Quartile

Quartile	Median Price	Sq. Ft.	Beds	Baths	Age	Inventory	New	Absorbed	DOM
Top/First	\$ 1,895,000	1425	2.0	2.0	42	5	0	1	59
Upper/Second	\$ 1,399,000	1604	2.0	2.5	44	5	1	2	28
Lower/Third	\$ 1,050,000	1218	2.0	2.0	43	5	1	1	31
Bottom/Fourth	\$ 822,000	1208	2.0	2.0	40	6	2	1	89

Most expensive 25% of properties

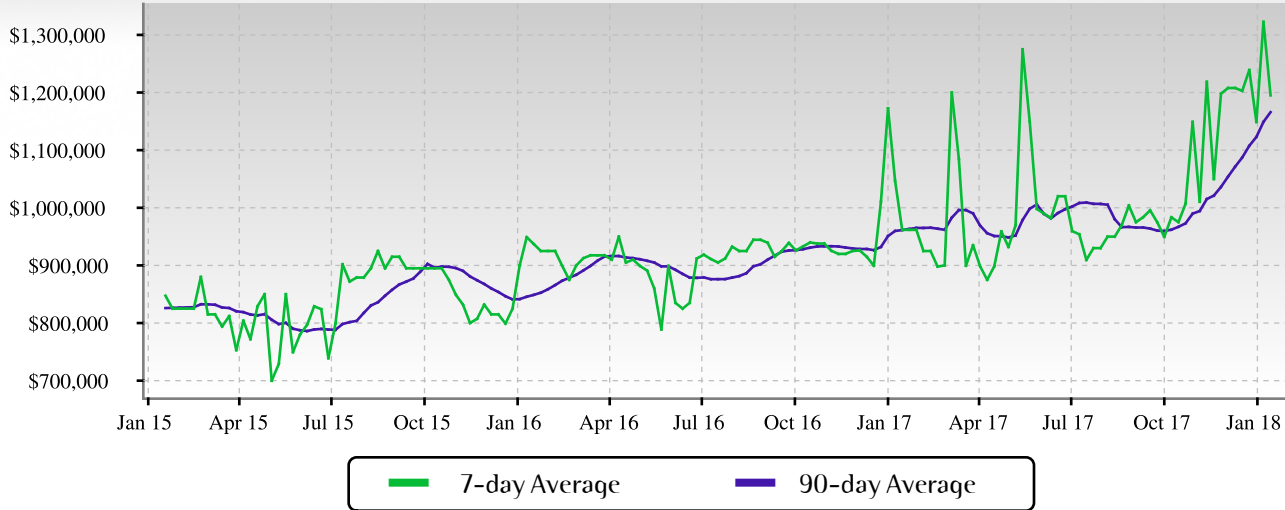
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

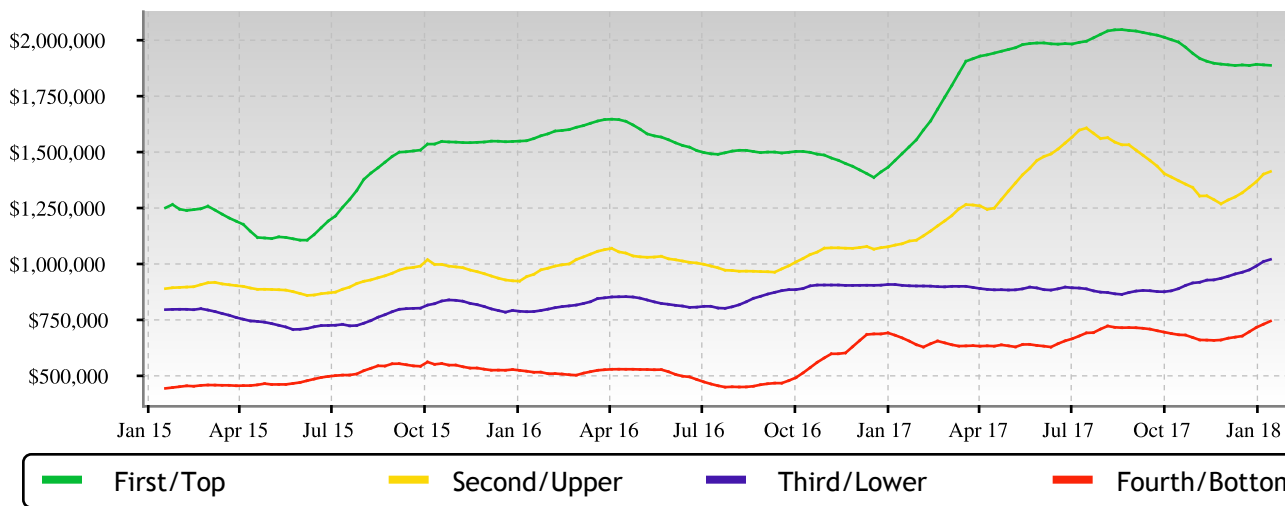
Median Price

We continue to see prices in this zip code settled at a plateau. This week prices bumped down a bit but not significantly enough to change the overall outlook. Look for a persistent change (up or down) in the Market Action Index before we see prices significantly deviate from these levels.



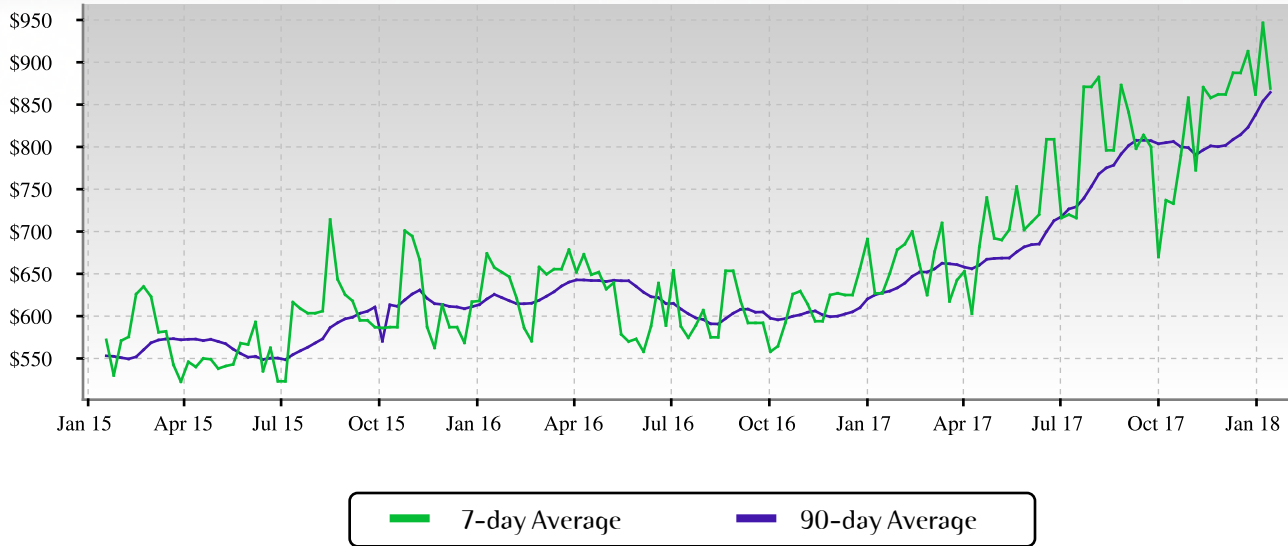
Quartile Prices

In the quartile market segments, we see prices in most of this zip code trending higher in recent weeks but the high-end of the market (Quartile 1) is essentially flat. Look to the Market Action Index Quartile breakdown to see a leading indicator for each quartile.



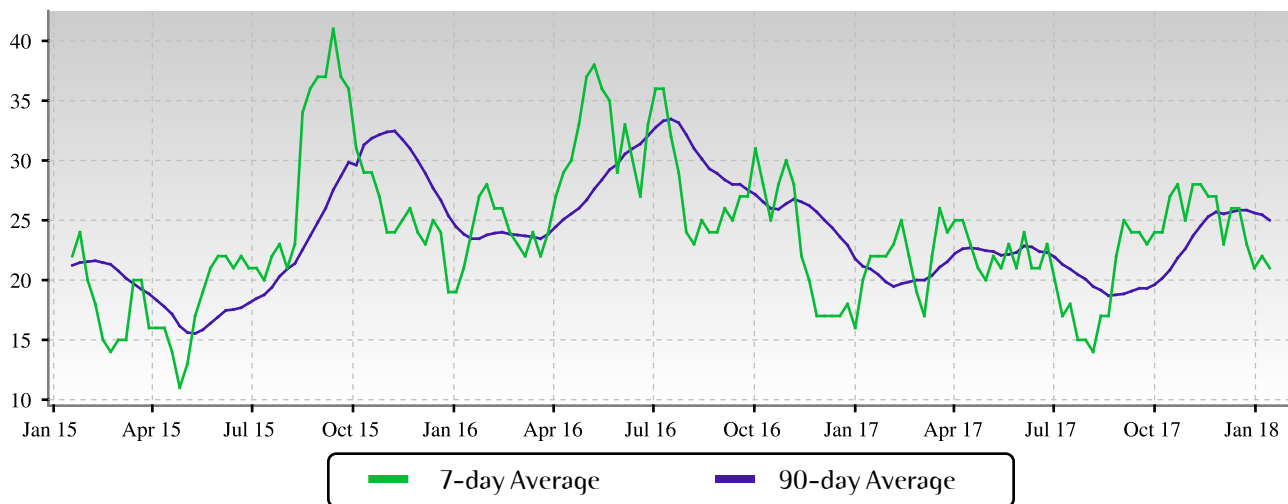
Price per Square Foot

While prices have been basically flat, the price per square foot has been heading downward. While not a sign of broad strength in a market, larger homes are coming more available and buyers can see more home for their money.



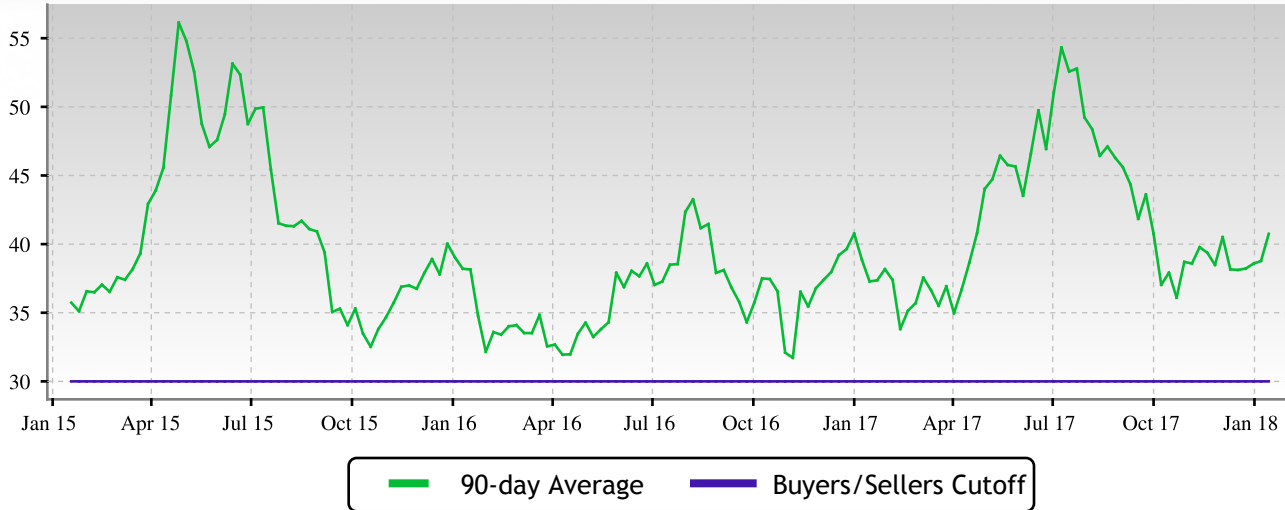
Inventory of Properties Listed for Sale

Inventory has been falling in recent weeks. Note that declining inventory alone does not signal a strengthening market. Look to the Market Action Index and Days on Market trends to gauge whether buyer interest is changing with the available supply.



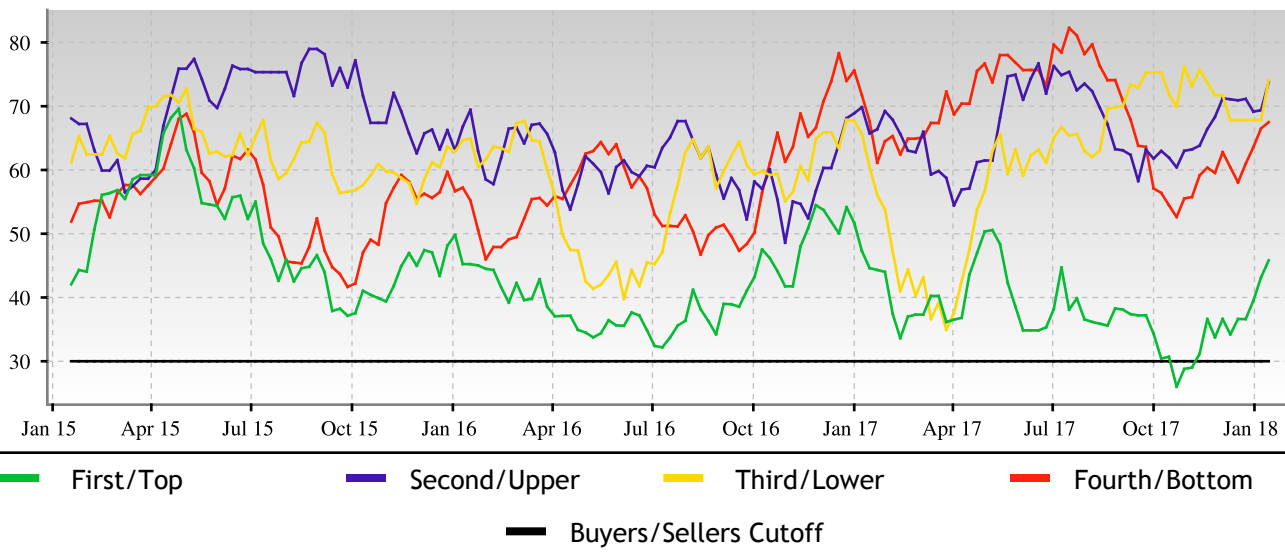
Market Action Index

The SOLANA BEACH, 92075 market is currently in the Seller's Advantage zone (greater than 30). The 90-day Market Action Index stands at 40.75 which indicates that demand is strong and available supply of homes gets snapped up relatively quickly.



Market Action Index per Quartile

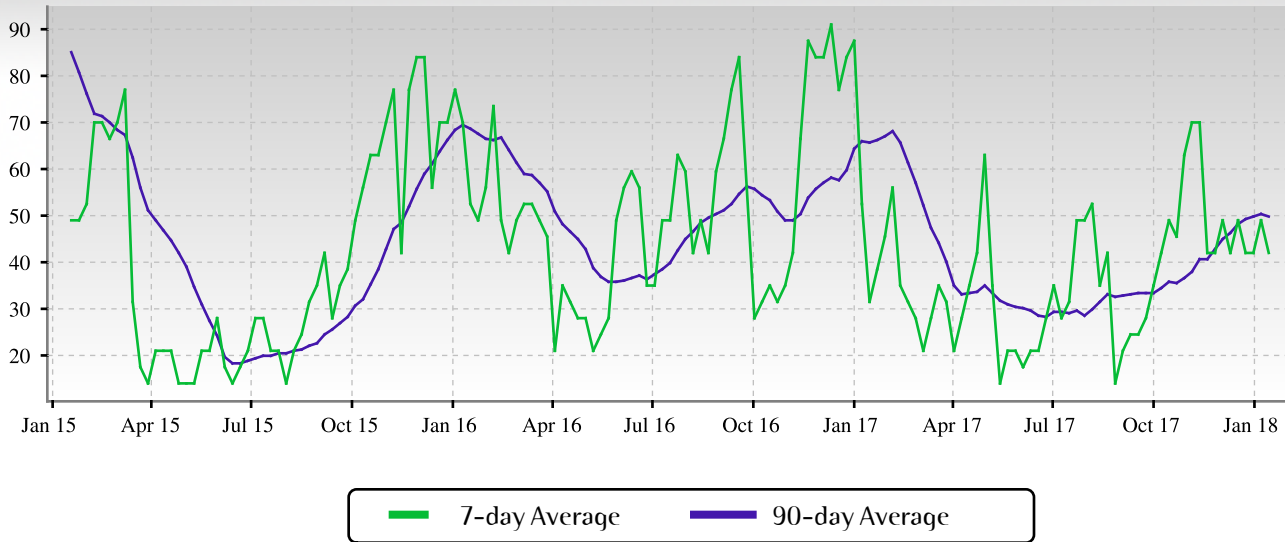
Not surprisingly, all segments in this zip code are showing high levels of demand. Watch the quartiles for changes before the whole market changes. Often one end of the market (e.g. the high-end) will weaken before the rest of the market and signal a slowdown for the whole group.



Residential house prices are a function of supply and demand, and market conditions can be characterized by analyzing those factors. Watch this index for sustained changes: if the index falls into the Buyer's Advantage zone (below 30) for a long period, prices are likely in for a downward correction.

Days on Market

The properties have been on the market for an average of 53 days. Half of the listings have come newly on the market in the past 42 or so days.



Days on Market per Quartile

It is not uncommon for the higher priced homes in an area to take longer to sell than those in the lower quartiles.

